ensure adequate supply of edible oils to consumers at reasonable price.

**Measures to Simplify/Rationalise/ Corporate/Personal lax Structure**

342. DR. B.B. DUTTA: Will the Minister of FINANCE be pleased to state:

(a) details of the measures taken by Govemment to simplify and rationalise the Corporate and Personal tax structure during the
last three years;

(b) what were the basic objectives behind this exercise; and

(c) how far Govemment have achieved these objectives?

THE MINISTER OF FINANCE (SHRl P. CHIDAMBARAM): (a) to (c) Simplification and rationalisation of the corporate and personal tax structure is a continuous exercise and is engaging the attention of the Govemment for a long time. The basic objective behind this exercise is to realign the tax rate structure with other developing countries in the region, to widen the tax base and to simplify and rationalise the tax laws. During the last three years, the personal and corporate tax rates have been brought down in order to achieve a moderate tax regime. Steps have been taken to widen the tax base, to achieve greater voluntary compliance, to attract foreign investment and to increase exports. Further, an expert group has submitted its report on a new simplified Income-tax Law.

करोलबाग स्थिल स्टेट बैंक आफ इन्दौर शाखा को हुआ घाटा

343. **श्री गोविन्दराम मिरी :** क्या वित्त मंत्री 26 नवम्बर, 1996 को राज्य सभा में अतारांकित प्रश्न 388 के दिये गये उत्तर को देखेंगे और यह बताने की कृपा करेंगे कि :

(क)क्या यह सच हैं कि बैंक की गलती के कारण लगभग 4-5 करोड़ रुपये की हानि हुई हैं;

(ख)यदि हां, तो इन कर्जों की मंजूरी देने वाले उच्च अधिकारियों पर जिम्मेदारी तय न किय जाने के क्या कारण हैं; और

(ग)भविष्य में ऐसे घपलों को रोकने और कड़ा दण्ड देने के लिए क्या कार्यवाही की जायेगी ?

**वित्त मंत्री (श्री पी. चिदम्बरम) :** (क) स्टेट बैंक आफ इन्दौर ने सूचित किया हैं कि राज्य सभा के 26 नवम्बर, 1996 के अतारांकित प्रश्न सं. 388 के उत्तर में संदर्भित तीन कंपनियों के खातों से बैंक को कोई हानि नहीं पहुंची हैं ।

(ख) और (ग) प्रश्न हो नहीं उठते ।

**External Debt**

344. SHRI SOLIPETA RAMACHANDRA REDDY: DR. MOHAN BABU:

Will the Minister of FINANCE be pleased to state:

(a) the latest position in regard to India's external debt during the current year;

(b) the amount of repayment to be made during 1996-97 in the form of principal and interest; and

(c) the amount of external borrowings during
1996-97?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) As per the latest estimates, the external debt outstanding on March, 31, 1996 was US $ 92.2 billion.

(b) The provisional estimates of total debt service payments comprising principal and interest payments on external debt during 1996-97 is US$ 13.54 billion.

(c) The external assistance on Govemment account during 1996-97 is estimated to be Rs. 9558 crores (revised estimates).

**Interest Charged by Punjab and Sind Bank**

345. SHRI PARAG CHALIHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Punjab and Sind Bank is charging excess rate of interest of six per cent and more over and above the prime lending rate notified by Reserve Bank of India and thereby inflating its profit/reducing losses;

(b) if so, whether Reserve Bank of India has conducted detailed study into enormous rate of interest being charged by the district and